

ALSHAHEER FOODS

December 20, 2023

The General Manager,
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Progress Report on Utilization of Proceeds of Right Issue

Dear Sir,

With reference to the right issue completed by Al Shaheer Corporation Limited on 21 February 2023, the following is the quarterly progress report on the utilization of the proceeds of the right subscription amount, in accordance with the requirement contained in Regulation 10(2) of the Companies (Further Issue of Shares) Regulations, 2020.

Purpose	Funds allocated	Funds utilized
	Rupees in '000'	
Further food processing unit (FFP)	280,000	280,000
Primary processing unit (PP)	320,000	320,000
Machineries for Lahore plant	60,000	-
Local fresh meat business	60,000	60,000
Issue Cost	29,847	*30,885
	749,847	690,885

*includes take-up commission

Yours' sincerely



Wajihuddin Farooq
Company Secretary

Cc: The Director Enforcement,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.



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